

ACCOUNT RECONCILIATION METHODS AND SYSTEMS

BACKGROUND OF THE INVENTION

This invention relates generally to account reconciliation and, more specifically, to computer-based methods and systems for account reconciliation.

Individual business units typically produce spreadsheet based accounting reports. The accounting spreadsheets are then submitted to a centralized operation, e.g. a treasury operation, for review. The centralized operation then manually contacts the individual businesses to reconcile any action plan they have reported.

Known account reconciliation methods have several disadvantages. For example, the current methods and systems are largely excel spreadsheet based. Multiple groups of employees conduct account reconciliation and the accuracy of the accounting depends on the experience and knowledge of the employees. In addition, using known methods and systems can be time consuming. Additionally, a business entity involved in managing multi-national operations deals with significant complexity in managing account reconciliation of each of the multi-national operations. Generally, in such a scenario, each of the operations manually completes their own reconciliation, mostly through spreadsheet software such as Excel, and submits the completed documents to corporate treasury for review. Often, it is necessary to re-input the data to recreate the documents at the corporate level. Re-inputting data may expose the business entity to data integrity issues because of possible data entry errors. Furthermore, these additional steps take valuable time away from operations analysts which could have been spent on evaluating and analyzing actual reconciliation of accounts.

BRIEF SUMMARY OF THE INVENTION

In an exemplary embodiment, a computer-based method for account reconciliation is provided. The method includes accessing an account reconciliation system after logging onto the system with a user identification and a password, receiving account information from a centralized database, and submitting accounting entries to balance the account based on the received account information to the centralized database to reconcile account variances. A new account variance is then

calculated and reported to a user based on pre-established criteria. Under the method, a user accesses the centralized database over an intranet or the Internet for account balance information thereby eliminating all manual intervention by an accounting department. The reporting of the new variances to a user permits the user to take appropriate measures.

In another aspect, a system for practicing the account reconciliation method is provided. The system includes at least one computer and server configured to read, receive, and store input account information. The server is further configured to calculate an account variance and report the account variance to a user. The system also includes a network connecting the server to the computer and a user interface that allows a requester to input account information and to receive account variance output.

BRIEF DESCRIPTION OF THE DRAWINGS

Figure 1 is a simplified block diagram of an Account Reconciliation System (ARS) for tracking various account reconciliations;

Figure 2 is an expanded version block diagram of an exemplary embodiment of server architecture of the ARS;

Figure 3 shows a configuration of the database within a database server of the server system shown in Figure 1;

Figure 4 elaborates on the reasons and needs for reconciliation of inter-company balances between a business entity (also referred to as a parent corporation) and a subsidiary of the parent corporation;

Figure 5 is a flow chart for process steps executed in one embodiment of the present invention;

Figure 6 is an exemplary embodiment of a home page downloaded and displayed by the server system when the user accesses the system by following certain specified steps;

Figure 7 is an exemplary embodiment of a user interface displaying the message to the user that the access has been denied and that the user should try again;

Figure 8 is an exemplary embodiment of a user interface displaying two separate hypertext links to insert the information;

Figure 9 is an exemplary embodiment of a user interface downloaded and displayed by the server system when the user has selected Enter Cash Account Reconciliation hypertext link (shown in Figure 8);

Figure 10 is an exemplary embodiment of a continuation user interface of the user interface displayed in Figure 9;

Figure 11 is an exemplary embodiment of a user interface downloaded and displayed by the server system when the user has selected Down/UpLoad Cash Account Reconciliation (shown in Figure 8);

Figure 12 is an exemplary embodiment of a user interface displaying a message to the user by the server system when the user has selected Download Cash Account Reconciliation hypertext link (shown in Figure 11);

Figure 13 is an exemplary embodiment of a user interface displaying a list of files downloaded by the server system when the user has selected Download Cash Account Reconciliation hypertext link (shown in Figure 11);

Figure 14 is an exemplary embodiment of a user interface displaying details of a file when the user selects and double clicks file "VXXIEPADMBBB11112000122653.xlt" (shown in Figure 13);

Figure 15 is an exemplary embodiment of a user interface facilitating the upload process;

Figure 16 is an exemplary embodiment of a Rollup Report;

Figure 17 is an exemplary embodiment of a Rollup Report;

Figure 18 is an exemplary embodiment of a File List Report;

Figure 19 is an exemplary embodiment of an Affiliate Reconciliation By Account Report;

Figure 20 is an exemplary embodiment of a Submission Information Report;

Figure 21 is an exemplary embodiment of a user interface that facilitates generating a specific report; and

Figure 22 is an exemplary embodiment a 440 Report downloaded and displayed on the user interface when the user submits the requested information by selecting a Submit button (shown in Figure 21).

DETAILED DESCRIPTION OF THE INVENTION

The present invention, in one aspect, is a computer-based method and system for account reconciliation.

Exemplary embodiments of systems and processes that facilitate integrated network-based electronic reporting and workflow process management related to account reconciliation are described below in detail. The systems and processes facilitate, for example, electronic submission of information using a client system, automated extraction of information, and windows-based assessment reporting.

The systems and processes are not limited to the specific embodiments described herein. In addition, components of each system and each process can be practiced independent and separate from other components and processes described herein. Each component and process also can be used in combination with other components and processes.

In one embodiment, the application resides on an IIS Server with a SQL Server 7.0 database. In an exemplary embodiment, the application is web-enabled and is run on a business entity's intranet. In yet another embodiment, the application is accessible by individuals having an authorized access outside the firewall of the business entity through the Internet. In a third exemplary embodiment, the application is run in a Windows NT environment. The application is flexible and designed to run in various environments.

Figure 1 is a simplified block diagram of an Account Reconciliation System (ARS) 10 for tracking various account reconciliations. System 10 includes a server system 12 and a plurality of client systems 14 connected to server system 12. In one embodiment, client systems 14 are computers including a web browser, and server system 12 is accessible to client systems 14 via the Internet. Client systems 14 are interconnected to the Internet through many interfaces including a network, such

as a local area network (LAN) or a wide area network (WAN), dial-in-connections, cable modems and high-speed ISDN lines. In another embodiment, client systems 14 could be any device capable of interconnecting to the Internet including a web-based telephone or other web-based connectable equipment. A database server 16 is
5 connected to a centralized database 20 containing accounts and sub-accounts related information of a variety of different subsidiaries or businesses. Server system 12 can be accessed by potential users at one of client systems 14 by logging onto server system 12 through one of client systems 14.

Server 12 is configured to read, receive and store input account
10 information and calculate an account variance. Account information includes any information relating to an account. Account information includes, but is not limited to account balance information and account reconciliation information. Server 12 is further configured for reporting the account variance to the user. The interface allows the user or applicant to input account information and to receive account variance
15 output. Figure 2 is an expanded version block diagram of an exemplary embodiment of a server architecture of an Account Reconciliation System (ARS) 22. Components in system 22, identical to components of system 10 (shown in Figure 1), are identified in Figure 2 using the same reference numerals as used in Figure 1. System 22 includes a server system 12 and client system 14. Server system 12 includes a database server 16 and further includes an application server 24, a web server 26, a fax server 28, a directory server 30, and a mail server 32. A disk storage unit 34 is
20 coupled to database server 16 and directory server 30. Servers 16, 24, 26, 28, 30, and 32 are coupled in a local area network (LAN) 36. In addition, a system administrator's workstation 38, a user or accounting analyst's workstation 40, and a supervising officer's workstation 42 are coupled to LAN 36. Alternatively,
25 workstations 38, 40, and 42 are coupled to LAN 36 via an Internet link or are connected through an intranet.

Each workstation, 38, 40, and 42 is a personal computer including a web browser. Although the functions performed at the workstations typically are
30 illustrated as being performed at respective workstations 38, 40, and 42, such functions can be performed at one of many personal computers coupled to LAN 36. Work stations 38, 40, and 42 are illustrated as being associated with separate functions only to facilitate an understanding of the different types of functions that can be performed by individuals having access to LAN 36.

In another embodiment, server system 12 is configured to be communicatively coupled to various subsidiaries 44 of a business entity and to third parties, e.g., internal or external auditors 46 via an ISP Internet connection 48. The communication in the exemplary embodiment is illustrated as being performed via the Internet, however, any other wide area network (WAN) 50 type communication can be utilized in other embodiments, i.e., the systems and processes are not limited to being practiced via the Internet. In addition, and rather than a WAN, a local area network could be used in place of the WAN.

In the exemplary embodiment, each subsidiary 44 of a business entity has a workstation 54. One of the client systems includes a senior manager's workstation 56 located at a remote location or located overseas. Workstations 54 and 56 are personal computers including a web browser. Also, workstations 54 and 56 are configured to communicate with server system 12. Furthermore, fax server 28 communicates with outside banks 44 and any of the remotely located client systems including a client system 56 via a telephone link. Fax server 28 is configured to communicate with other client systems 38, 40, and 42 as well.

Figure 3 shows a configuration of database 20 within database server 16 of server system 12 shown in Figure 1. Database 20 is coupled to several separate components within server system 12, which perform specific tasks.

Server system 12 includes a collection component 64 for collecting information from users into centralized database 20, a tracking component 66 for tracking information, a displaying component 68 to display information, a receiving component 70 to receive a specific query from client system 14, and an accessing component 72 to access centralized database 20. Receiving component 70 is programmed for receiving a specific query from one of a plurality of users. Server system 12 further includes a processing component 76 for searching and processing received queries against data storage device 34 containing a variety of information collected by collection component 64. An information fulfillment component 78, located in server system 12, downloads the requested information to the plurality of users in the order in which the requests were received by receiving component 70. Information fulfillment component 78 downloads the information after the information is retrieved from data storage device 34 by a retrieving component 80. Retrieving component 80 retrieves, downloads and sends information to client system 14 based on a query received from client system 14 regarding various alternatives.

Retrieving component 80 further includes a display component 84 configured to download information to be displayed on the client system's graphical user interface and a printing component 88 configured to print information. Retrieving component 80 generates various reports requested by the user through client system 14 in a pre-determined format. System 10 is flexible to provide various alternative types of reports and is not constrained to particular options set forth in any particular embodiment.

ARS 10 is a searchable database 20 built in a SQL server, which is divided into three main sections that interconnect. The first section is a Business Entity Information Section (BEIS) 90, also referred to as a Parent Information Section. BEIS 90 contains all relevant information about the parent corporation. Information may include a name of the person making accounting entries at the corporate location, a person in-charge of the system, a date and time entries are made, where the information is stored, whom to contact for additional information, and other relevant information. The second section is a Subsidiaries Information Section (SIS) 94. SIS 94 contains all relevant information pertaining to various subsidiaries. SIS 94 further includes information on subsidiary location, a name of the person making accounting entries at the corporate location, a person in-charge of the system, a date and time entries are made, where the information is stored, whom to contact for additional information, currency of the country where the subsidiary is located, and various sub-accounts and their classifications. The third section is an Account Reconciliation Activity Section (ARAS) 96. ARAS 96 stores information pertaining to each account, each sub-account of each account, any variance for a given account between the parent and its subsidiary, a date on which account entries were made, and other related historical information that may help reconcile the account, as well as help understand the discrepancy between the accounts of parent and subsidiaries. Updating information within one section also automatically updates the relevant information in other sections of the database to maintain database integrity.

The architectures of system 10 as well as various components of system 10 are exemplary only. Other architectures are possible and can be utilized in connection with practicing the processes described below. ARS 10 identifies and manages account variances between a business entity (parent corporation) and its subsidiaries. Cash movement between the business entity (parent corporation) and its subsidiaries are recorded by an accounting system (not shown). A batch process normally runs at the end of each day which extracts all business and subsidiary daily

activities. A series of programs are executed to create account specific files which are then viewed by subsidiaries. Subsidiaries verify their general ledger bookings against parent bookings to determine variances. A process, also known as a reconciliation process, is undertaken to address variances. Account variances between the parent corporation and subsidiaries are created for various reasons attributed to accounting methods, business methods and processes related to booking accounting entries.

Figure 4 depicts the reasons for reconciliation of inter-company balances between a business entity (also referred to as a parent corporation) 102 and a subsidiary 104 of the parent corporation. The inter-company discrepancies arise because of: Timing of Recording Items 106, Methods Used for Reporting 108, Discrepancy In Amount 110, Exchange Rates 112, Fixed Periodic Charges 114, Improper Entries 116, and Other Reasons 118.

1. Timing of Recording Items 106. There may be a time lag between the time that the parent corporation records the inter-company receivable/payable and the time that the business office (subsidiary) records it. During the interim period, a variance exists. The time lag can arise due to a delay in the flow of paper work, batch recording on certain dates, improper instructions, and other factors.

2. Methods Used for Reporting 108. If one entity reports the transaction when incurred and the other reports it based on the actual inflow or outflow of cash, there will be a variance. Even if both entities use a cash method, there can be a variance in the account balances if there is a time lag between the cash outflow from one entity and its actual receipt by the other.

3. Discrepancy In Amount 110. It is possible that different amounts may be reported by the two entities, which again leads to a variance. This can arise due to human error, misunderstanding, or other reason including fraud, conversion or intentional manipulation of accounts.

4. Exchange Rates 112. For a foreign subsidiary, even though the base amount is accurate, it may cause a variance if the two entities use different exchange rates.

5. Fixed Periodic Charges 114. The parent corporation may frequently allocate a certain overhead or charge a management fee to the subsidiary. This entry

may be either completely missed by the entity or recorded late. Either way, there will be a variance.

6. Improper Entries 116. In the case of a large number of subsidiaries, often there can be accounting errors in which an item may get recorded against an incorrect subsidiary's account. In that case, both subsidiaries will have a variance.

7. Other Reasons 118. Often there are other reasons specific to the parent corporation and its subsidiary which create inter-company account variances. These reasons are analyzed and addressed by respective managers and corrected as appropriate.

An account variance is calculated by any known means of calculating the account variance. Figure 5 is a flow chart for process steps executed in one embodiment of the present invention. More specifically, system 10 (shown in Figure 1) receives 122 log on authentication from a system 10 user. Log on authentication includes, but is not limited to profile information which includes the user's name and a password. After the user has been authenticated, system 10 permits the user to access accounts which the user has authorization to access. Next, a specific account is selected 124 by the user. System 10 then retrieves the information existing about the specific account on the business entity's (parent corporation) accounting books, compares the information against the information available on subsidiary's books, and determines 126 if the variance is equal to zero. If the variance is equal to zero, nothing is submitted 128 to system 10. If the account variance is not zero, i.e. if there is an outstanding balance, system 10 receives 130 data from a user to off-set the balance. The information received by the system includes additional entries that the user is expected to post, and has not posted to the system based on the generally accepted accounting standards. If the standards in a particular country are different than the standards in the United States, the system provides guidelines to the user. Next, data or information is submitted 132 and stored 134 to a real-time central database. The data is then compared 136 to existing data to ensure that the data is not redundant and meets the accounting standard guidelines. If the data is not determined to be new data 138, it is not loaded 140 into system 10. If the data is determined to be new data 138, it is loaded 142 into the central database of system 10.

In an alternative embodiment, system 10 (shown in Figure 1) receives and stores a log on authentication that includes profile information and analyzes the profile information for restricted access. It may be beneficial to restrict access to

system 10 for security reasons. For example, a subsidiary of the business unit may be restricted to viewing only account reconciliation information to its own subsidiary. Profile information includes, but is not limited to, business unit information, customer contact information, and role information.

5 Figure 6 is an exemplary embodiment of a home page 150 downloaded and displayed by server system 12 when the user accesses the system by following certain specified steps. The user enters a user name 154 and a password 158 and submits the information to server system 12 for processing by selecting a “Submit” button 160. In an alternative embodiment, a “Cancel” button (not shown) permits the user to re-submit the information by clearing the inputted information. If the user name 154 and password 158 are incorrect, the system denies the access and requests the user to re-input the information.

10 Figure 7 is an exemplary embodiment of a user interface 166 displaying a message to the user that their access has been denied and that the user should try again. If user name 154 and password 158 (shown in Figure 5) are correct, server system 12 downloads and displays a user interface shown in Figure 7.

15 Figure 8 is an exemplary embodiment of a user interface 170 displaying various hypertext links to input as well as retrieve the information. “Enter Cash Account Reconciliation” 174 hypertext link allows the user to directly input the required information relating to accounts through a web-site. “Down/Upload Cash Account Reconciliation” 180 permits the user to input information using computer files by downloading these files first and uploading the revised files later to update the system. Retrieving information is accomplished either by retrieving information on the user interface, or retrieve information through downloading various reports.

20 System 10 provides reporting capability through hypertext links or individual buttons to receive Aging Analysis Details Reports 182, Aging Analysis Summary Reports 184, Print Templates 186, a BSLA Variance 188, Variance By Legal 190, and 440 Report 192. A Help 194 button provides assistance to the user on key features of the current account reconciliation system. Appendix A includes a copy of the User’s Manual that is currently utilized by the users when the user selects the Help button while utilizing the system. A Logout 196 button helps the user to logout of the system.

25 Figure 9 is an exemplary embodiment of a user interface 200 downloaded and displayed by server system 12 when the user has selected Enter Cash

Account Reconciliation 174 hypertext link (shown in Figure 8). User interface 200 displays a BSLA 202, an affiliate BSLA 204, an Account Number 206, a Description of the Account 208, a Treasury Balance 210 indicating the treasury balance booked by the parent corporation, a Business Balance 212 indicating the amount booked by a subsidiary of the parent corporation, a Contact Name 214 of the BSLA selected if there are any issues that need to be resolved, a Contact Phone Number 216 of the contact name, a Fiscal Month 218 including a start date 220 of the fiscal month and an end date 222 of the fiscal month. Once the user selects a specific BSLA 202 and an affiliate BSLA 204, system 10 downloads and displays corresponding information relating to the BSLA. The downloaded information also includes Business Reconciliation Balance 224, Treasury Reconciliation Balance 226, and a Reconciliation Variance 228. System 10 also activates an Update 230 button to permit the user to change the data displayed on user interface 200. The user has an option to add records by selecting an Add Records 232 button. Selecting add records button 232 displays a new row in a table format for the user.

In an exemplary embodiment, user interface 200 displays that there is a variance 234 of \$5,241,921.61 displayed on user interface 200. Once the user selects Add Records button 232, the system downloads and displays a row displaying several column headings 236. These columns allow the user to input a dollar amount Booked by Business (subsidiary) 238, a dollar amount Booked by Treasury (of a parent corporation) 240, a Currency Code 242, a Conversion Rate 244, an identification associated with a Business/Treasury 246, a Local Amount 248, a Description 250, a Transaction Date 252, and an amount identified in Treasury Journal 254. The user is also allowed to input a Treasury Source (shown in Figure 10) relating to the treasury journal, a code for an Office (shown in Figure 10) and a Legal Entity (shown in Figure 10). In an exemplary embodiment, each of these fields are pre-defined in terms of a length and an input format. Booked by Business (subsidiary) 238 and Transaction Date 252 are necessary before the user enters the data into other fields. Once the user moves from one field to the other, the previous record in database 20 is automatically updated. If the user attempts to update the other fields without completing transaction date field 252, the user is reminded to complete the transaction field.

Once the user has completed the information for one row and moves to the next row, system 10 automatically updates variance 234 by adding the amount introduced in Booked by Business (subsidiary) 238 to the current variance. System

10 also updates database 20 with a new set of information including additional accounting entries. If the user decides to update any of the administrative information such as Contact Name 214 of the BSLA selected, or Contact Phone Number 216 of the contact name, the user simply needs to change the data in a respective field and select Update button 230. If the user wants to update the information pertaining to a particular book information through user interface 200, the user may do so by simply changing the information on user interface 200 and selecting an Update Booking button 258. Update Booking button 258 instantaneously updates database 20. Once the user has completed data entries to update books and adjust variances, the user has an option to logout of the system by selecting a Logout button 260.

Figure 10 is an exemplary embodiment of a continuation user interface 262 of user interface 200 (shown in Figure 9) downloaded and displayed by server system 12 when the user has selected Enter Cash Account Reconciliation 174 hypertext link (shown in Figure 8). Continuation user interface 262 displays a Treasury Source 264 relating to the treasury journal, a code for an Office 266 and a Legal Entity 268. In an exemplary embodiment, each of these fields are pre-defined in terms of a length and an input format. The user accesses fields 264, 266 and 268 by utilizing a scroll bar 270.

Figure 11 is an exemplary embodiment of a user interface 272 downloaded and displayed by server system 12 when the user has selected Down/Upload Cash Account Reconciliation 180 (shown in Figure 8). User interface 272 provides the user with an alternative way of updating records which involves creating files by downloading information and then uploading the updated information into server system 12. As the files are being downloaded, server system 12 displays a message informing the user of the downloading progress (shown in Figure 12). Downloading files is accomplished by selecting a hypertext link entitled "Download Cash Account Reconciliation" 274, which in essence creates the required files. After the downloaded files are updated with the new data, the downloaded files are updated using an "Upload Cash Account Reconciliation" 278 button.

Figure 12 is an exemplary embodiment of a user interface 284 displaying a message 286 to the user by server system 12 when the user has selected Download Cash Account Reconciliation 274 (shown in Figure 11). User interface 284 displays a message to the user that the system is creating files and that the user should not perform any functions in the interim.

Figure 13 is an exemplary embodiment of a user interface 290 displaying a list of files 294 downloaded by server system 12 when the user has selected Download Cash Account Reconciliation 274 (shown in Figure 11). The list of files includes all the files relating to a specific BSLA. In an exemplary embodiment, server system 12 downloads and displays 17 separate files in a specific format, each format similar to a file “VXXIEPADMBBB11112000122653.xlt” 296. The user may access details of any of these files by selecting a file and double clicking the same. Selection of a “Go Back” button 298 results in server 12 transmitting to user device 14 the menu (shown in Figure 11).

Figure 14 is an exemplary embodiment of a user interface 300 displaying details of a file when the user selects and double clicks on file “VXXIEPADMBBB11112000122653.xlt” 296 (shown in Figure 13). The details are displayed through a spreadsheet program. The details displayed contain the same type of information displayed on user interface 200 (shown in Figure 9). The user adds the necessary information relating to the affiliate on the spreadsheet in two separate rows 310. After the information is verified for accuracy, the user uploads the updated information by selecting “Upload Cash Account Reconciliation” 278 (shown in Figure 11).

Figure 15 is an exemplary embodiment of a user interface 318 facilitating an upload process. Through user interface 318, the user selects a browse button 322 to locate the file on the user’s computer from which the new document will be uploaded. The dialog box (not shown) appears listing all possible files. System 10 permits the user to select a specific file to be uploaded. Once the file is selected, the user selects an upload button 326 to upload the file to server system 12. System 10 displays a message to the user after the selected files are successfully uploaded. A “Go Back” button 330 takes the user back to user interface 300 (shown in Figure 14).

Figure 16 is an exemplary embodiment of a Rollup Report 340. Rollup report 340 provides aging analysis for a business entity 342. Report 340 is downloaded and displayed when the user selects “Aging Analysis Detail Reports” 182 button (shown in Figure 8). Report 340 provides detail breakdown for business entity 342 in a 30-day increment period. A Print 346 option allows the user to print the report. A Go Back 350 button takes the user back to user interface 318 (shown in Figure 15).

Figure 17 is an exemplary embodiment of a Rollup Report 360. Rollup report 360 provides aging analysis for a business entity 362. Report 360 is downloaded and displayed when the user selects “Aging Analysis Summary Reports” 184 button (shown in Figure 8). Report 360 provides detail breakdown for business entity 362 for less than 60-day period. Report 360 provides a number of reconciling items 366 for less than 60-days period and a net dollars 368 associated with these items for a given BSLA 370. Report 360 further identifies a total number of reconciling items 374 and a total exposure 378 in dollars for BSLA 370. A Print 380 option allows the user to print the report. A Go Back 384 button takes the user back to user interface 318 (shown in Figure 15).

Figure 18 is an exemplary embodiment of a File List Report 390. File List Report 390 provides printing functionality to the user. After the business has submitted the reconciling information, a specific report can be printed by selecting a box 394 identifying the report and selecting a Print button 396. If the user wishes to print all the reports, the user can select a “Select All” 398 box before selecting print button 396.

Figure 19 is an exemplary embodiment of an Affiliate Reconciliation By Account Report 400. Report 400 provides BSLA Variance. Report 400 is downloaded and displayed when the user selects “BSLA Variance” button 188 (shown in Figure 8). Report 400 shows variance balances at a higher level.

Figure 20 is an exemplary embodiment of a Submission Information Report 420. Submission Information Report 420 provides comparison between the Balance 1 (treasury balance) 424 maintained at a corporate level and a Balance 2 (business balance) 426 maintained by the business for a given BSLA 430, a BSLA Account Number 432 and a Legal Entity 434. A Print option (not shown) allows the user to print the report. Submission Information Report 420 is downloaded and displayed when the user selects “Variance By Legal” button 190 (shown in Figure 8).

Figure 21 is an exemplary embodiment of a user interface 440 that facilitates generating a specific report. User interface is downloaded and displayed when the user selects “440 Report” hypertext link 192 shown in Figure 8. Through user interface 440, the user selects a year 442, a month or a period 444, and an affiliate account number 446 for which the user wishes to print a report. The information is submitted through a plurality of pull down menus. Once the

information is identified, the user submits the information by selecting a “Submit” button 450.

Figure 22 is an exemplary embodiment of a 440 Report downloaded and displayed on the user interface when the user submits the requested information by selecting “Submit” button 450 (shown in Figure 21). A report 460 shown in Figure 22 displays a legal entity 462, a currency 464, a brief description 466, and a list of entries 468 posted on the treasury ledger for a specific affiliate 470. Logout button 472 logs the user out of the system. The user has an option to download the User Manual by selecting a “Help” hypertext link 474.

While the invention has been described in terms of various specific embodiments, those skilled in the art will recognize that the invention can be practiced with modification within the spirit and scope of the claims.